

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

**ORDER APPROVING TRUSTEE'S MOTION TO AFFIRM HIS  
DETERMINATIONS DENYING CLAIMS OF CLAIMANTS HOLDING INTERESTS IN  
THE LAZARUS-SCHY FAMILY PARTNERSHIP, THE SCHY FAMILY  
PARTNERSHIP, OR THE LAZARUS INVESTMENT GROUP**

Upon consideration of the Trustee's Motion And Memorandum To Affirm His Determination Denying Claims Of Claimants Holding Interests In The Lazarus-Schy Family Partnership, The Schy Family Partnership, Or The Lazarus Investment Group (the "Motion")<sup>1</sup> (ECF No. 9771), dated April 7, 2015, filed by Irving H. Picard, as trustee ("Trustee") for the liquidation of the business of Bernard L. Madoff Investment Securities LLC ("BLMIS") under the Securities Investor Protection Act, 15 U.S.C. § 78aaa *et seq.* ("SIPA"), and the substantively consolidated estate of Bernard L. Madoff ("Madoff") (collectively, "Debtor"), and it appearing that due and proper notice of the Motion and the relief requested therein have been given, and no other or further notice needing to be given; and the Court having reviewed the Motion, the Declarations of Stephanie Ackerman and Vineet Sehgal, the objections to determination, and the

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<sup>1</sup> All capitalized terms not defined herein shall have the meaning ascribed in the Motion.

record in this case; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein, and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY:**

**ORDERED**, that the relief requested in the Motion is hereby granted to the extent forth herein; and it is further

**ORDERED**, that the Trustee's denial of the claims listed on Exhibit 2 annexed to the supporting Declaration of Vineet Sehgal, a copy of which Exhibit is attached hereto, is affirmed, and such claims are disallowed and expunged; and it is further

**ORDERED**, that the objections to the Trustee's determinations listed on Exhibit 2 annexed to the supporting Declaration of Vineet Sehgal, a copy of which Exhibit is attached hereto, are overruled; and it is further

**ORDERED**, that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York  
\_\_\_\_\_, 2015

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HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE

**EXHIBIT 2 – OBJECTING CLAIMANTS**

List Of Claimants Invested In The Partnerships Identified In Exhibit 1 With  
Outstanding Objections To The Trustee's Determination of Claim

Claimant	Claim Number	Objection To Determination Docket Number	Counsel	Partnership Invested In	Partnership Account Number
Jared Lazarus	010805	3597	Becker & Poliakoff, LLP	The Lazarus Schy Partnership	1ZB300
Jared Lazarus	100203	3597	Becker & Poliakoff, LLP	The Lazarus Schy Partnership	1ZB300
Michael Lazarus	010816	3597	Becker & Poliakoff, LLP	The Lazarus Schy Partnership	1ZB300
Michael Lazarus	100205	3597	Becker & Poliakoff, LLP	The Lazarus Schy Partnership	1ZB300
Zipora Lazarus	010646	3597	Becker & Poliakoff, LLP	The Lazarus Schy Partnership	1ZB300
Zipora Lazarus	100185	3597	Becker & Poliakoff, LLP	The Lazarus Schy Partnership	1ZB300
Adam Lazarus	010747	3598	Becker & Poliakoff, LLP	The Lazarus Investment Group	1ZB375
Adam Lazarus	100198	3598	Becker & Poliakoff, LLP	The Lazarus Investment Group	1ZB375
Amber Lazarus	010749	3598	Becker & Poliakoff, LLP	The Lazarus Investment Group	1ZB375
Amber Lazarus	100202	3598	Becker & Poliakoff, LLP	The Lazarus Investment Group	1ZB375
Audra Lazarus	010729	3598	Becker & Poliakoff, LLP	The Lazarus Investment Group	1ZB375
Audra Lazarus	100197	3598	Becker & Poliakoff, LLP	The Lazarus Investment Group	1ZB375
Linda Lazarus	010728	3598	Becker & Poliakoff, LLP	The Lazarus Investment Group	1ZB375
Linda Lazarus	100196	3598	Becker & Poliakoff, LLP	The Lazarus Investment Group	1ZB375
Ronald Lazarus	010719	3598	Becker & Poliakoff, LLP	The Lazarus Investment Group	1ZB375
Ronald Lazarus	100195	3598	Becker & Poliakoff, LLP	The Lazarus Investment Group	1ZB375
Zipora Lazarus	010603	3598	Becker & Poliakoff, LLP	The Lazarus Investment Group	1ZB375
Zipora Lazarus	100190	3598	Becker & Poliakoff, LLP	The Lazarus Investment Group	1ZB375
Zipora Lazarus	010602	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Zipora Lazarus	100189	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Abe Schy Custodian For J.S.	010983	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Abe Schy Custodian For J.S.	100207	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Abe Schy	010982	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Abe Schy	100212	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Abe Schy Custodian For B.S.	010981	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Abe Schy Custodian For B.S.	100209	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481

Claimant	Claim Number	Objection To Determination Docket Number	Counsel	Partnership Invested In	Partnership Account Number
Abe Schy Custodian For M.S.	010980	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Abe Schy Custodian For M.S.	100211	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Doron Schy	012681	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Doron Schy	100276	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Elan Schy	010881	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Elan Schy	100210	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Ira Schy	010601	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Ira Schy	100186	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Lisa Schy	010986	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Lisa Schy	100378	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Rose Schy	010649	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Rose Schy	100187	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Steve Schy	012935	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481
Steve Schy	100387	3599	Becker & Poliakoff, LLP	Schy Family Partnership	1ZB481